

# Report of INAF 2018

*– Thomas Hsiang  
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Financial report for 2018

Budget for 2018-2019

Financial assessment

Activities

Nihon Kiin/INAF Joint Projects

# INAF Financial Summary

## – all accounts

Current balance (*updated on 9/30/2018*)

First Republic	\$ 2,061,387
Bank of America	\$ (850) ( <i>tentative</i> )
Total	\$ 2,060,536 ( <i>tentative</i> )
Previous (9/30/2017)	\$ 2,026,936
Previous (3/31/2018)	\$ 2,012,160
Expense for prior 6 months	\$ (64,023) ( <i>tentative</i> )
Investment gain/loss	\$ 112,400

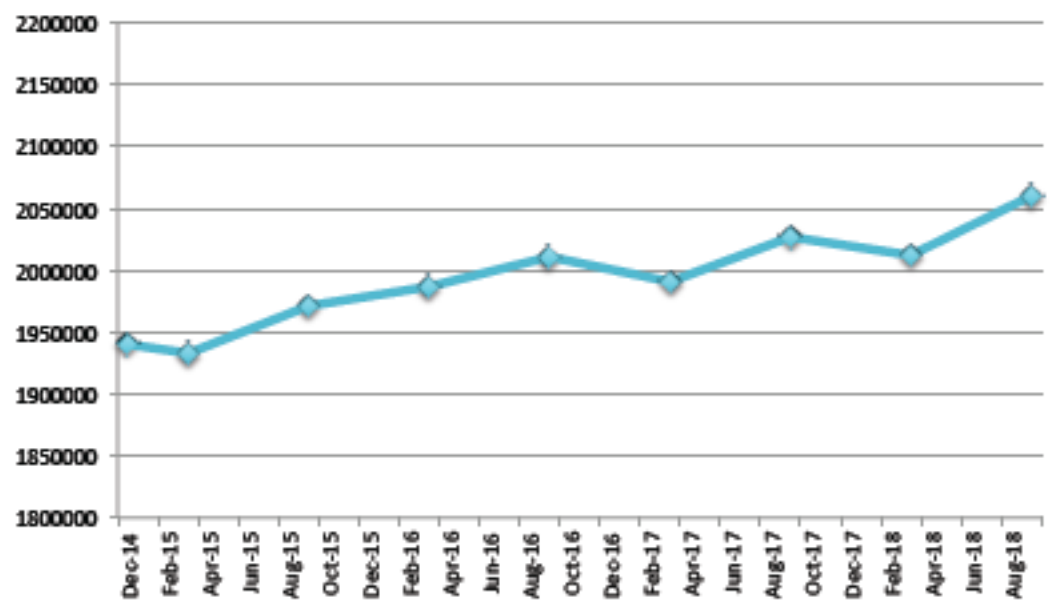
Current portfolio (managed by *First Republic Private Client Group*)

Mutual funds	40%
ETF and bonds	59%
Expected annual income	3.4% or \$68,310

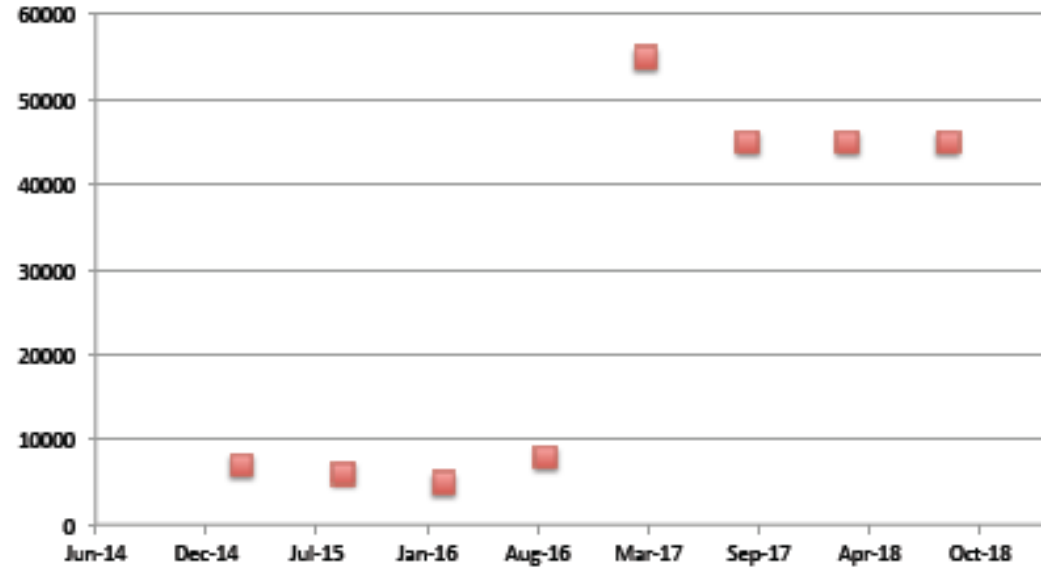
\* (*“tentative” means not all expenses from NK are included*)

INAF finance history

Fund Total



spending 6 months prior



# Budget for 2018-2019

10/2018 - 9/2019 budget (tentative, as of 10/1/2018)

Items	Budget	Details
Operation	\$6,100	
Website rental, office		\$600
Website maintenance		\$2,500
BM		\$1,000
Accountant		\$2,000
Project expense	\$83,900	
NK outbound projects		\$15,000
NGC third year		\$50,000
Unspecified projects		\$18,900
Total spending budget	\$90,000	
Designated draw from endowment		\$90,000

## Assessment of INAF Financial Status

- The US market continues to be volatile in 2018. While the INAF endowment has gained in the 9 months reported, we expect a significant downward correction for the last quarter.
- The initial seed fund of INAF was ~\$1,940,000 starting on 1/1/2015. Currently (9/30/2018) it is ~\$2,060,000.
- The fund is now expected to generate cash ~\$68,000 for the next year. This will reduce the capital draw to only \$22,000.
- The 2018-2019 budget is proposed, with increased NGC expense up to \$50,000 from \$45,000.
- In the next year-end meeting (2019), we will need to calculate and set a new guideline for spending (past first three years).

# Summary of Activities

- The main activity in this period was that of the National Go Center in Washington, DC. NGC updates its activity in regular reports.
- In addition to daily, weekly, and monthly activities, NGC hosted the 2018 US Go Congress. Nihon Kiin sent Atsushi Katsura to the Congress.
- INAF co-sponsored the Redmond visit to NGC in 9/2018. NGC now hosts AGA recording facility for twitch and YouTube streaming.
- INAF co-sponsored the Second Nihon Kiin Workshop for Go teachers in 10/2018. Teachers from US, Cuba, and Mexico participated.
- From the first workshop, significant follow-up on Go-curriculum development was reported by several participants: Terpstra, Guo, Sidharta, and Schumer. Terpstra also won the AGA teacher-of-the-year award.

## *Photos from the NGC*



Playing room



Weekend class



Redmond checking out  
NGC's new recording  
equipment



Family day







NGC tournaments



## Plans for the Next Fiscal Year

- In 2018-2019, we will be able to support a pro visit to US, similar to the Redmond visit in 2018; possibly on the west coast. This is in addition to the Nihon Kiin pro visits during Congress.
- Support NK pro teachers to visit the 2019 US Go Congress. (See proposal next slide).
- Will seek North America Go community proposals.

## Proposal for INAF/NK Outbound Projects at the 2019 US Go Congress

- Director Weimer proposes that, at the next US Go Congress in Madison, WI (7/13-20/2019), INAF sponsors a teachers' workshop for two- or more-level teaching. See report for narrative.
- Second project would send a NK professional to US west coast in 2019, similar to the Redmond 2018 visit to NGC.
- Total cost of first project for *1 pro teacher, 1 assistant, and 10 scholarships* is ~\$11,000. *Adding one more teacher* would increase cost to ~\$15,500.
- Cost for second project is \$2,500, including only airfare and remuneration. Local cost will be borne by hosts.

# 2018-2019 Budget Spreadsheet

10/2018 - 9/2019 budget (tentative, as of 10/1/2018)

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*red* – spending outside of NGC